Financial control of Parliament over expenditure

†968. SHRIMATI SUSHMA SWARAJ: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that out of total annual expenditure of Government the expenditure to be sanctioned by Parliament has remained only 19 per cent in the year 2005-06;

(b) whether it is also a fact that almost 80 per cent amount is going in the ambit of charged expenditure; and

(c) whether there will be a nominal financial control of Parliament over Government if this process continues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes, Sir.

(c) As per Article 113 of the Constitution of India, expenditure charged on the Consolidated Fund of India shall not be submitted to the vote of the Parliament, but nothing in this clause shall be construed as preventing the discussion in either house of the Parliament of any of those estimates. As such both voted and charged components of the expenditure are discussed and passed by the Parliament. In addition, Parliament exercises financial control through various Committees such as Public Accounts Committee, Ministry/Department related Standing Committees etc.

Floating of tax saving bonds

969. SHRI VARINDER SINGH BAJWA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to allow private and public sector financial companies to float tax saving bonds during the year 2007-08;

(b) if so, the details thereof and the rate of interest proposed to be allowed to be paid to the investors; and

(c) by when a decision in the matter is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) In view of (a) above, does not arise.

Write off of loans by banks

970. SHRI VARINDER SINGH BAJWA: Will the Minister of FINANCE be pleased to state:

(a) the names of Public Sector Banks that have written off huge bad debts in their balance sheets for the years 2005-06 and 2006-07;

(b) the cases where the written off losses were to the extent of Rs. 50 crore and above relating to private corporate companies, bank-wise and year-wise;

†Original notice of the question was received in Hindi.